

1941

ANNUAL REPORT

*of*

**The Belt Railway Company**

*of* CHICAGO

FOR THE

YEAR ENDED DECEMBER 31, 1941

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CHICAGO, 1942

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ANNUAL REPORT

OF

The Belt Railway Company  
of CHICAGO

FOR THE

YEAR ENDED DECEMBER 31, 1941

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CHICAGO, 1942





# ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

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## ORGANIZATION

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### Directors

|                                                                  |                    |
|------------------------------------------------------------------|--------------------|
| F. G. GURLEY, The Atchison, Topeka & Santa Fe Ry. Co.....        | Chicago, Ill.      |
| R. S. MARSHALL, The Chesapeake & Ohio Ry. Co.....                | Cleveland, Ohio    |
| C. T. O'NEAL, Chicago & Eastern Illinois R. R. Co.....           | Chicago, Ill.      |
| CARL HOWE, Erie R. R. Co.....                                    | Cleveland, Ohio    |
| L. R. CAPRON, Chicago, Burlington & Quincy R. R. Co.....         | Chicago, Ill.      |
| G. P. LYNDE, Chicago, Indianapolis & Louisville Ry. Co.....      | Chicago, Ill.      |
| J. D. FARRINGTON, The Chicago, Rock Island & Pacific Ry. Co..... | Chicago, Ill.      |
| J. A. CLANCEY, Grand Trunk Western R. R. Co.....                 | Detroit, Mich.     |
| F. R. MAYS, Illinois Central R. R. Co.....                       | Chicago, Ill.      |
| E. A. WHITMAN, Minneapolis, St. Paul & Sault Ste.                |                    |
| Marie Ry. Co.....                                                | Minneapolis, Minn. |
| H. E. NEWCOMET, Pennsylvania Co.....                             | Chicago, Ill.      |
| R. J. BOWMAN, Pere Marquette Ry. Co.....                         | Detroit, Mich.     |
| NORMAN B. PITCAIRN, Wabash Ry. Co.....                           | St. Louis, Mo.     |

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### Executive Committee

H. E. NEWCOMET, Chairman

R. J. BOWMAN

C. T. O'NEAL

J. D. FARRINGTON

N. B. PITCAIRN

### Officers

|                                             |                |
|---------------------------------------------|----------------|
| PRESIDENT AND GENERAL MANAGER.....          | M. F. STOKES   |
| VICE-PRESIDENT AND GENERAL COUNSEL.....     | J. R. BARSE    |
| SECRETARY AND AUDITOR.....                  | W. L. HUDSON   |
| TREASURER.....                              | W. J. COLLINS  |
| ASSISTANT SECRETARY.....                    | J. KIEVERNAGEL |
| ASSISTANT AUDITOR.....                      | I. A. SCHILKE  |
| CHIEF ENGINEER.....                         | F. E. MORROW   |
| GENERAL TRAFFIC AND INDUSTRIAL MANAGER..... | F. J. WASSON   |
| GENERAL SUPERINTENDENT.....                 | W. L. FOX      |
| PURCHASING AND SUPPLY AGENT.....            | C. W. YEAMANS  |

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### GENERAL OFFICES:

DEARBORN STATION, CHICAGO, ILLINOIS

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ANNUAL MEETING OF STOCKHOLDERS FIRST TUESDAY IN APRIL EACH  
YEAR AT CHICAGO

# ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

CHICAGO, April 7, 1942.

To the Stockholders of The Belt Railway Company of Chicago:

The Board of Directors herewith submits its report of operations for the year ended December 31, 1941.

## CONDENSED INCOME ACCOUNT

For the Years ended December 31, 1941 and 1940

|                                      | 1941           | 1940           | Increase—I<br>Decrease—D |
|--------------------------------------|----------------|----------------|--------------------------|
| Railway operating revenues.....      | \$6,603,950.13 | \$5,509,806.65 | I\$ 1,094,143.48         |
| Railway operating expenses.....      | 3,873,870.46   | 3,282,174.69   | I 591,695.77             |
| Net revenue from railway operations  | \$2,730,079.67 | \$2,227,631.96 | I\$ 502,447.71           |
| Railway tax accruals.....            | \$ 940,334.03  | \$ 708,697.49  | I\$ 231,636.54           |
| Railway operating income.....        | \$1,789,745.64 | \$1,518,934.47 | I\$ 270,811.17           |
| Net rents.....                       | \$ 258,755.53  | \$ 315,167.76  | D\$ 56,412.23            |
| Net railway operating income.....    | \$2,048,501.17 | \$1,834,102.23 | I\$ 214,398.94           |
| Other income.....                    | \$ 67,529.37   | \$ 58,516.67   | I\$ 9,012.70             |
| Total income.....                    | \$2,116,030.54 | \$1,892,618.90 | I\$ 223,411.64           |
| Miscellaneous deductions from income | \$ 848.23      | \$ 918.33      | D\$ 70.10                |
| Income available for fixed charges.. | \$2,115,182.31 | \$1,891,700.57 | I\$ 223,481.74           |
| Fixed charges.....                   | \$1,612,611.51 | \$1,640,920.53 | D\$ 28,309.02            |
| Net income for year.....             | \$ 502,570.80  | \$ 250,780.04  | I\$ 251,790.76           |

## PROFIT AND LOSS STATEMENT

For the year ended December 31, 1941

|                 |                                             |                     |
|-----------------|---------------------------------------------|---------------------|
| <b>CREDITS:</b> |                                             |                     |
| 601             | Balance January 1, 1941.....                | \$ 72,895.16        |
| 602             | Credit balance transferred from income..... | \$502,570.80        |
| 607             | Miscellaneous credits.....                  | 5,230.83            |
|                 |                                             | <u>\$507,801.63</u> |
| <b>DEBITS:</b>  |                                             |                     |
| 614             | Dividend appropriations of surplus.....     | \$468,000.00        |
| 621             | Miscellaneous debits.....                   | 231.10              |
|                 |                                             | <u>\$468,231.10</u> |
|                 |                                             | 39,570.53           |
|                 | Credit balance per balance sheet.....       | <u>\$112,465.69</u> |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

### GENERAL REMARKS

There was an increase in the volume of business as reflected by the number of cars handled during each month of 1941 compared with the previous year. The total number of cars handled in 1941 was 1,945,454, an increase of 287,826 cars or 17% as compared with 1940, and an increase of 393,414 cars or 25% as compared with 1939. The volume of business handled in 1941 was the heaviest since 1930.

The weather during the year was generally favorable for operations.

#### Rates:

There were no changes in tariff rates during the year.

#### Wages:

An increase of 9½¢ per hour for employees represented by the train service organizations and an increase of 10¢ per hour for employees represented by the fourteen non-operating labor organizations became effective December 1, 1941 pursuant to a Mediation Settlement Agreement negotiated by The President's Emergency Board. Under this Agreement an increase of 7½% was also given train service employees and an increase of 9¢ per hour was given to the so-called non-operating employees for the months of September, October and November, 1941.

A vacation agreement with the non-operating employees was also negotiated by The President's Emergency Board; this agreement dated December 17, 1941 and effective January 1, 1942, provides for vacations with pay for all employees represented by the fourteen non-operating labor organizations.

#### Operating Revenues:

The total operating revenues as shown on page 9 were \$6,603,950.13, an increase of \$1,094,143.48 or 19.86% as compared with the previous year.

#### Operating Expenses:

The total gross operating expenses were \$4,787,269.18, an increase of \$721,993.97 or 17.76% as compared with the previous year. The higher wage rates in effect during the last four months of the year represented an increase in operating expenses of \$102,280.98. In addition to the wage increases, operating expenses in 1941 contained a much heavier amount of extraordinary charges than during the previous year, principally due to retirements and renewal of the Clearing power plant boilers. Excluding the extraordinary charges from the operating expenses in both years and the wage increases in 1941, the operating expenses in 1941 reflected an increase of 13.27% over 1940.

Gross Maintenance of Way and Structures expense increased \$106,182.65 or 20.25%. Included in the gross Maintenance of Way and Structures expense for 1941 is an amount of \$84,543.00 representing extraordinary charges incident to retirements, etc. during the year and an amount of \$13,182.77 representing the wage increase. Because of less severe weather in 1941, charges for handling snow and ice were \$8,443. less than for the previous year; the increase in "Maintaining Joint Tracks Yards and Other Facilities—Dr." is principally due to increase in trackage charges because of the heavier volume of business handled. There was an increase in renewals of 371 tons of rail and 3,145 cross ties as compared with the previous year.

Maintenance of Way and Structures expense chargeable to Belt Railway Separate Operations as shown in the Income Statement on page 9 increased \$83,181.09 or 22.17% as compared with the previous year; eliminating the extraordinary charges from the figures for both years and the wage increases in 1941, the net Maintenance of Way and Structures expenses in 1941 were \$41,566.67 or 11.97% higher than in 1940 due to the items indicated above.

Gross Maintenance of Equipment expenses increased \$132,473.57 or 28.15%; that portion of Maintenance of Equipment expenses chargeable to Belt Railway Separate Operations increased \$109,510.74 or 27.66%; this is principally due to increase in repairs to locomotives; renewal of Clearing power plant boilers involving a charge of \$48,198; and an increase of \$8,331.12 due to the wage advance. Eliminating the extraordinary charges from the figures for both years and the wage increases in 1941, the net Maintenance of Equipment expenses in 1941 were \$74,737.26, or 19.96% higher than in 1940.

Gross Transportation expense increased \$462,246.45 or 16.08%; the Transportation expense chargeable to Belt Railway Separate Operations as shown in the



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

Income Statement on page 9 increased \$383,411.33 or 16.28%, due principally to the heavier volume of business handled in 1941 and to the advance in wages which amounted to \$77,363.10.

Gross General expenses increased \$19,429.30 or 12.66%; that portion of General expenses chargeable to Belt Railway Separate Operations increased \$14,620.84 or 12.01%; this increase is due principally to wage increases and additional force put on temporarily to work up prior service records for the Railroad Retirement Board; the cost of this latter work will be assumed by the Railroad Retirement Board.

### Taxes:

The increase of \$231,636.54 in Railway Tax Accruals is made up of the following:

Increase of \$93,917.31 in general property tax accruals. The year 1941 includes \$620,276.00 applicable to that year and in addition includes a charge of \$47,789.26 covering underaccruals applicable to the years 1935, 1936, 1937 and 1940. The year 1940 in addition to the accruals of \$597,462.00 applicable to that year, includes a credit adjustment amounting to \$23,314.05 applicable to the years 1935, 1938 and 1939.

Increase of \$107,450.19 in income taxes. The year 1941 includes \$87,350.00 applicable to that year and in addition includes a debit adjustment applicable to the years 1937 and 1940 amounting to \$13,332.60. The year 1940 includes \$1,500.00 applicable to that year and in addition includes a net credit adjustment applicable to the years 1936 and 1939, amounting to \$8,267.59.

Increase of \$11,515.77 covering Railroad Retirement Act taxes. Increase of \$11,505.98 covering Railroad Unemployment Insurance Act taxes and an increase of \$7,247.29 in other taxes, the principal item being Capital Stock taxes.

### Relocation of Belt Railway Company of Chicago Tracks at Chicago Municipal Airport:

The work of relocating the tracks of the Belt Railway Company of Chicago which crossed the section of land which is the site of the enlarged Chicago Municipal Airport, started on August 1, 1940, on right-of-way provided at the expense of the City of Chicago, was completed on April 30, 1941. The placing of the new tracks in service was celebrated on May 1, 1941, with special ceremonies attended by the Mayor and other Officials of the City of Chicago, representatives of the Chicago Association of Commerce, Chicago Press and Airlines.

### Dividends:

Three dividends aggregating 15% on the Capital Stock of the Company were declared and paid during 1941.

### Miscellaneous:

The demand for expedited movement of business through the Chicago Terminal continued throughout the year; the industrial or local business handled by the Company continued to gain, being augmented by the activity of various industries in handling Defense Orders; the number of loaded cars handled to and from industries in 1941 is the highest of record, representing an increase of 8% over 1929.

During the year 85,904 carloads of perishable freight were handled, an increase of 12,763 cars or 17.4% as compared with 1940. A total of 3,374 cars of live stock were handled during the year, a decrease of 1,857 cars or 35.5% as compared with the previous year; this decrease is principally due to eastern markets securing live stock, particularly hogs, east of Chicago.

A total of 139,556 tons of L. C. L. freight were handled at the Clearing and Cragin stations, an increase of 34,675 tons or 33.1% as compared with the previous year.

At the South Chicago Dock 3,958 cars were handled, a decrease of 6,422 cars as compared with the previous year; this decrease is principally due to the Great Lakes Transit Corporation not operating through the port of Chicago during the 1941 season account labor difficulties, also due to war conditions affecting the operations of the Fjell Line, operating direct to Europe. It is anticipated operations will be resumed by the Great Lakes Transit Corporation over the South Chicago Dock in 1942.

During the year a total of 1,749 cars of eastern coal brought in by vessels operating on the Great Lakes were handled over Belt dock property at South Chicago, a decrease of 38 cars compared with the previous year.



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During the year 390 cars of coal from Illinois fields were handled over Belt dock property to vessels for Lake Michigan points; this coal movement is the result of lake cargo coal rates through the port of Chicago which became effective on April 14, 1941.

In addition to two Diesel switching locomotives purchased during the year, orders were placed in October for five more Diesel switchers for delivery in 1942.

### Additions and Betterments:

#### Property Leased:

The Investment Account of property leased to this company was increased by \$156,036.91, of which \$1,530.20 was chargeable to Road Account, and \$154,506.71 chargeable to Equipment Account, as shown in detail on page 12.

#### Road Leased:

The increase applicable to this property was \$1,530.20, consisting of expenditures of \$51,676.61 during the year, a credit of \$142,714.86 covering land sold and a charge of \$92,568.45 covering property purchased during the year.

Expenditures on work performed in year 1941 were made up of betterments to rail and other track materials on account of heavier rail laid, amounting to \$8,917.20 outside of Clearing Yard and \$8,288.17 in Clearing Yard; additions and retirements in connection with construction of interlocking plant at Ashland Avenue, amounting to a charge of \$71,522.16; additions and retirements in connection with renewal of Clearing power house boilers, resulting in a credit of \$13,618.22; purchase of roadway machines and tools for use of Maintenance of Way Department, \$2,195.99; construction of fuel station for Diesel locomotives at 87th Street, \$2,091.41; construction of new industry track at 87th Street, \$1,655.43; charges for additional tracks and other facilities constructed and credits for tracks and other facilities retired, resulting in a credit of \$26,864.05 for various locations outside of Clearing Yard and a credit of \$2,511.48 in Clearing Yard.

During the year 1941 three (3) parcels of land in the vicinity of the Clearing Yard were sold, amounting to a credit of \$43,391.55; one (1) parcel near West 14th Street and two (2) parcels in the vicinity of Kedzie Avenue and the Rockwell Street Yard, resulting in a credit of \$99,323.31.

During the year 1941 dock property including warehouse located at 103rd Street and the Calumet River was purchased at a cost of \$90,074.45 and one (1) parcel of land near Kedzie Avenue was purchased at a cost of \$2,494.00.

#### Equipment Leased:

Two (2) Diesel switching locomotives were purchased at a cost of \$138,544.00; twenty-five (25) second hand mill type gondola cars were purchased at a cost of \$16,261.98; one (1) rail and tie flat car was constructed for use with the wrecker costing \$467.60; (1) automobile truck was purchased for \$884.21; four units of freight equipment, consisting of 2 coke cars, 1 refrigerator and 1 flat car were retired, resulting in a credit of \$695.40; one (1) automobile truck was retired, resulting in a credit of \$955.68. These additions and retirements resulted in a net charge to Additions and Betterments of \$154,506.71.

#### Property Owned:

The investment accounts for property owned by this company were increased by \$9,137.52, of which \$6,987.87 was chargeable to Equipment Account, and \$2,149.65 chargeable to Improvements on Leased Property, as shown in detail on page 12.

#### Equipment Owned:

Three (3) second hand caboose cars were purchased and two (2) caboose cars constructed at a cost of \$5,788.01; one (1) box car was rebuilt from foreign car damaged by fire, at a cost of \$1,165.46 and one (1) locomotive tender for use as a fuel and water supply car with the wrecker crane was added, involving a charge of \$210.00. One (1) service coach was retired, resulting in a credit of \$175.00 and a credit of \$0.60 covering adjustments applicable to previous years.

#### Improvements on Leased Property:

During the year 1941 a fuel station for Diesel locomotives was constructed on property leased from the Corn Products Refining Company near Argo, Illinois, resulting in a charge of \$2,149.65.



## New Industries:

| Industry                               | Station         | Business                              |
|----------------------------------------|-----------------|---------------------------------------|
| Woodrow Corporation                    | Cragin          | Pipe Fittings                         |
| Ace Carton Corporation                 | Cicero          | Paper Boxes                           |
| American Phenolic Corporation          | Cicero          | Radio and Electric Supplies           |
| Edmier Building Material and Coal Co.  | Cicero          | Coal and Building Material            |
| Harris-Hub Bed and Spring Company      | Cicero          | Bed Springs                           |
| Harrison Radiator Cover Company        | Cicero          | Radiator Covers                       |
| Victor Manufacturing and Gasket Co.    | Cicero          | Warehouse                             |
| Blackstone Manufacturing Company       | West 22nd St.   | Automobile Accessories                |
| Metal Decorating and Manufacturing Co. | West 22nd St.   | Metal Decorating                      |
| Pic-O-Pac Company                      | West 22nd St.   | Packers of Fruits and Vegetables      |
| Seneca Petroleum Company               | West 22nd St.   | Petroleum Products                    |
| Warwick Manufacturing Company          | West 22nd St.   | Radios                                |
| Welch Fruit Products Company           | West 22nd St.   | Manufacturing                         |
| A. C. Spark Plug Company               | Clearing        | Spark Plugs                           |
| Commerce Petroleum Company             | Clearing        | Petroleum Products                    |
| Curtis Lighting, Incorporated          | Clearing        | Manufacturers Electric Light Fixtures |
| Gateway Engineering Company            | Clearing        | Metal Forms                           |
| Jel Sert Company                       | Clearing        | Manufacturers Food Products           |
| Johnson Suture Company                 | Clearing        | Manufacturers Surgical Sutures        |
| Millergum Products Company             | Clearing        | Pitch and Asphalt Compounds           |
| McGrew Paint and Asphalt Company       | Clearing        | Warehouse and Laboratory              |
| Nevada Minerals, Incorporated          | Clearing        | Minerals                              |
| Personal Products Corporation          | Clearing        | Sanitary Pads                         |
| United Air Lines Transport Company     | Clearing        | Gasoline and Oil                      |
| United States Government               | Clearing        | Chicago Quartermaster Depot           |
| American Flange and Manufacturing Co.  | Rockwell Street | Storage                               |
| Gary Steel Supply Company              | Rockwell Street | Sheet Steel                           |
| Interstate Machinery Company           | Rockwell Street | Machinery                             |
| National Road Joint Manufacturing Co.  | Rockwell Street | Road Paving Joints                    |
| Revere Electric Company                | Rockwell Street | Electric Equipment                    |
| Rheem Manufacturing Company            | Rockwell Street | Fabricated Metal Products             |
| High Low Foods Incorporated            | 87th Street     | Warehouse                             |
| Marine Coal Company                    | South Chicago   | Coal                                  |

In addition to the new industries indicated above, a number of industries particularly in the Clearing Industrial District, have expanded their facilities by additions to existing plants.

The usual detailed statements of accounts of the Company will be found in the tables annexed hereto.

The Board again records its appreciation of the faithful and efficient services rendered by officers and employees during the year.

Respectfully submitted by order of the Board of Directors.

M. F. STOKES,  
President and General Manager



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## INCOME STATEMENT

For the Year ended December 31, 1941, compared with the  
year ended December 31, 1940.

|                                                   | 1941            | 1940           | Increase—<br>Decrease—D |          |
|---------------------------------------------------|-----------------|----------------|-------------------------|----------|
|                                                   |                 |                | Amount                  | Per cent |
| <b>RAILWAY OPERATING REVENUES:</b>                |                 |                |                         |          |
| Intermediate switching.....                       | \$ 3,498,004.96 | \$2,958,096.01 | I\$ 539,908.95          | I 18.25  |
| Local switching.....                              | 3,029,653.34    | 2,506,224.35   | I 523,428.99            | I 20.89  |
| Storage-Freight.....                              | 118.47          | 316.63         | D 198.16                | D 62.58  |
| Demurrage.....                                    | 83,761.00       | 49,412.60      | I 34,348.40             | I 69.51  |
| Rents of buildings and other property.....        | 391.50          | 478.00         | D 86.50                 | D 18.10  |
| Miscellaneous.....                                | 10,763.11       | 9,235.61       | I 1,527.50              | I 16.54  |
| Joint facility—Cr.....                            | 30.57           | 35.74          | D 5.17                  | D 14.47  |
| Joint facility—Dr.....                            | 18,772.82       | 13,992.29      | I 4,780.53              | I 34.17  |
| Total railway operating revenues.....             | \$ 6,603,950.13 | \$5,509,806.65 | I\$1,094,143.48         | I 19.86  |
| <b>RAILWAY OPERATING EXPENSES:</b>                |                 |                |                         |          |
| Maintenance of way and structures.....            | \$ 458,409.81   | \$ 375,228.72  | I\$ 83,181.09           | I 22.17  |
| Maintenance of equipment.....                     | 505,366.29      | 395,855.55     | I 109,510.74            | I 27.66  |
| Traffic.....                                      | 34,652.27       | 33,680.50      | I 971.77                | I 2.89   |
| Transportation—Rail line.....                     | 2,739,042.75    | 2,355,631.42   | I 383,411.33            | I 16.28  |
| General.....                                      | 136,399.34      | 121,778.50     | I 14,620.84             | I 12.01  |
| Total railway operating expenses.....             | \$3,873,870.46  | \$3,282,174.69 | I\$ 591,695.77          | I 18.03  |
| (Detail pages 14-17)                              |                 |                |                         |          |
| Net revenue from railway operations.....          | \$2,730,079.67  | \$2,227,631.96 | I\$ 502,447.71          | I 22.56  |
| Operating ratio.....                              | 58.66%          | 59.57%         |                         | D .91    |
| <b>RAILWAY TAX ACCRUALS:</b>                      |                 |                |                         |          |
| General property.....                             | \$ 668,065.26   | \$ 574,147.95  | I\$ 93,917.31           | I 16.36  |
| Federal income.....                               | 100,682.60      | Cr. 6,767.59   | I 107,450.19            | .....    |
| Railroad Retirement Act.....                      | 79,322.26       | 67,806.49      | I 11,515.77             | I 16.98  |
| Railroad Unemployment Insurance.....              | 79,322.30       | 67,816.32      | I 11,505.98             | I 16.97  |
| Other.....                                        | 12,941.61       | 5,694.32       | I 7,247.29              | I 127.27 |
| Total railway tax accruals.....                   | \$ 940,334.03   | \$ 708,697.49  | I\$ 231,636.54          | I 32.68  |
| Railway operating income.....                     | \$1,789,745.64  | \$1,518,934.47 | I\$ 270,811.17          | I 17.83  |
| <b>RENT INCOME:</b>                               |                 |                |                         |          |
| Rent from locomotives.....                        | \$ 15,324.70    | \$ 12,315.58   | I\$ 3,009.12            | I 24.43  |
| Rent from work equipment.....                     | 2,478.08        | 2,802.53       | D 324.45                | D 11.58  |
| Joint facility rent income.....                   | 693,494.24      | 708,309.14     | D 14,814.90             | D 2.09   |
| Total rent income.....                            | \$ 711,297.02   | \$ 723,427.25  | D\$ 12,130.23           | D 1.68   |
| <b>RENTS PAYABLE:</b>                             |                 |                |                         |          |
| Hire of freight cars—Debit balance.....           | \$ 302,371.42   | \$ 280,536.84  | I\$ 21,834.58           | I 7.78   |
| Rent for locomotives.....                         | 15,451.97       | 15,802.27      | D 350.30                | D 2.22   |
| Rent for work equipment.....                      | 12.98           | 24.11          | D 11.13                 | D .46    |
| Joint facility rents.....                         | 134,705.12      | 111,896.27     | I 22,808.85             | I 20.38  |
| Total rents payable.....                          | \$ 452,541.49   | \$ 408,259.49  | I\$ 44,282.00           | I 10.85  |
| Net rents.....                                    | \$ 258,755.53   | \$ 315,167.76  | D\$ 56,412.23           | D 17.90  |
| Net railway operating income.....                 | \$2,048,501.17  | \$1,834,102.23 | I\$ 214,398.94          | I 11.69  |
| <b>OTHER INCOME:</b>                              |                 |                |                         |          |
| Income from lease of road and equipment.....      | \$ 15,843.00    | \$ 15,575.41   | I\$ 267.59              | I 1.72   |
| Miscellaneous rent income.....                    | 42,578.89       | 41,518.51      | I 1,060.38              | I 2.55   |
| Income from unfunded securities and accounts..... | 93.12           | 1,321.75       | D 1,228.63              | D 92.95  |
| Miscellaneous income.....                         | 9,014.36        | 101.00         | I 8,913.36              | .....    |
| Total other income.....                           | \$ 67,529.37    | \$ 58,516.67   | I\$ 9,012.70            | I 15.40  |
| Total income.....                                 | \$2,116,030.54  | \$1,892,618.90 | I\$ 223,411.64          | I 11.80  |
| <b>MISCELLANEOUS DEDUCTIONS FROM INCOME:</b>      |                 |                |                         |          |
| Miscellaneous rents.....                          | \$ 848.23       | \$ 918.33      | D\$ 70.10               | D 7.63   |
| Total miscellaneous deductions.....               | \$ 848.23       | \$ 918.33      | D\$ 70.10               | D 7.63   |
| Income available for fixed charges.....           | \$2,115,182.31  | \$1,891,700.57 | I\$ 223,481.74          | I 11.81  |
| <b>FIXED CHARGES:</b>                             |                 |                |                         |          |
| Rent for leased roads and equipment.....          | \$1,612,011.77  | \$1,641,952.94 | D\$ 29,941.17           | D 1.82   |
| (Detail page 13)                                  |                 |                |                         |          |
| Interest on unfunded debt.....                    | 599.74          | Cr. 1,032.41   | I 1,632.15              | .....    |
| Total fixed charges.....                          | \$1,612,611.51  | \$1,640,920.53 | D\$ 28,309.02           | D 1.73   |
| Income after fixed charges.....                   | \$ 502,570.80   | \$ 250,780.04  | I\$ 251,790.76          | I 100.40 |
| Net income.....                                   | \$ 502,570.80   | \$ 250,780.04  | I\$ 251,790.76          | I 100.40 |
| <b>DISPOSITION OF NET INCOME:</b>                 |                 |                |                         |          |
| Income balance transferred to Profit and Loss..   | \$ 502,570.80   | \$ 250,780.04  | I\$ 251,790.76          | I 100.40 |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## COMPARATIVE GENERAL BALANCE SHEET

## ASSETS

|                                                           | December<br>31, 1941 | December<br>31, 1940 | Increase—I<br>Decrease—D |
|-----------------------------------------------------------|----------------------|----------------------|--------------------------|
| <b>INVESTMENTS:</b>                                       |                      |                      |                          |
| Road.....                                                 | \$ 343.01            | \$ 343.01            |                          |
| Equipment (See pages 12 and 20).....                      | 1,289,798.51         | 1,282,810.64         | I\$ 6,987.87             |
| Improvements on leased property.....                      | 2,149.65             |                      | I 2,149.65               |
| Investments in affiliated companies.....                  | 6,502.06             | 8,303.62             | D 1,801.56               |
| Other investments.....                                    | 1,200,000.00         | 1,200,000.00         |                          |
| Total.....                                                | \$2,498,793.23       | \$2,491,457.27       | I\$ 7,335.96             |
| <b>CURRENT ASSETS:</b>                                    |                      |                      |                          |
| Cash.....                                                 | \$ 968,712.90        | \$ 789,961.95        | I\$ 178,750.95           |
| Loans and bills receivable.....                           |                      | 359.72               | D 359.72                 |
| Traffic and car-service balances—Dr.                      | 263,208.36           | 215,489.14           | I 47,719.22              |
| Net balance receivable from agents<br>and conductors..... | 18,135.94            | 15,599.85            | I 2,536.09               |
| Miscellaneous accounts receivable.....                    | 557,760.33           | 596,326.80           | D 38,566.47              |
| Material and supplies.....                                | 405,599.57           | 389,294.14           | I 16,305.43              |
| Total.....                                                | \$2,213,417.10       | \$2,007,031.60       | I\$ 206,385.50           |
| <b>DEFERRED ASSETS:</b>                                   |                      |                      |                          |
| Working fund advances.....                                | \$ 669.94            | \$ 669.56            | I\$ .38                  |
| Other deferred assets.....                                | 998.28               | 14,026.56            | D 13,028.28              |
| Total.....                                                | \$ 1,668.22          | \$ 14,696.12         | D\$ 13,027.90            |
| <b>UNADJUSTED DEBITS:</b>                                 |                      |                      |                          |
| Rents and insurance premiums paid<br>in advance.....      | \$ 756,264.60        | \$ 792,993.68        | D\$ 36,729.08            |
| Other unadjusted debits.....                              | 231,171.68           | 141,837.97           | I 89,333.71              |
| Total.....                                                | \$ 987,436.28        | \$ 934,831.65        | I\$ 52,604.63            |
| Total.....                                                | \$5,701,314.83       | \$5,448,016.64       | I\$ 253,298.19           |

NOTE:—Equipment leased by this Company from Chicago and Western Indiana Railroad Company as of December 31, 1941, is valued at \$1,764,486.61 including \$931,151.81 inventory value of equipment leased November 1st, 1912.



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## DECEMBER 31, 1941, AND DECEMBER 31, 1940

## LIABILITIES

|                                                                                                                                        | December<br>31, 1941 | December<br>31, 1940 | Increase—I<br>Decrease—D |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|--------------------------|
| <b>CAPITAL STOCK:</b>                                                                                                                  |                      |                      |                          |
| Common stock.....                                                                                                                      | \$ 3,120,000.00      | \$ 3,120,000.00      | .....                    |
| <b>CURRENT LIABILITIES:</b>                                                                                                            |                      |                      |                          |
| Audited accounts and wages payable...                                                                                                  | 364,268.87           | \$ 238,656.25        | I\$ 125,612.62           |
| Miscellaneous accounts payable.....                                                                                                    | 24,635.33            | 15,700.22            | I 8,935.11               |
| Accrued tax liability.....                                                                                                             | 929,475.24           | 731,231.88           | I 198,243.36             |
| Other current liabilities.....                                                                                                         | 4,353.80             | 1,497.95             | I 2,855.85               |
| Total.....                                                                                                                             | \$ 1,322,733.24      | \$ 987,086.30        | I\$ 335,646.94           |
| <b>DEFERRED LIABILITIES:</b>                                                                                                           |                      |                      |                          |
| Other deferred liabilities.....                                                                                                        | \$ 7,801.88          | \$.....              | I\$ 7,801.88             |
| Reserve for replacement of equipment<br>leased from C. & W. I. R. R. Co.—<br>Retired.....                                              | 72,846.22            | 371,227.93           | D 298,381.71             |
| Total.....                                                                                                                             | \$ 80,648.10         | \$ 371,227.93        | D\$ 290,579.83           |
| <b>UNADJUSTED CREDITS:</b>                                                                                                             |                      |                      |                          |
| Accrued depreciation — Equipment<br>owned.....                                                                                         | \$ 503,230.86        | \$ 457,584.32        | I\$ 45,646.54            |
| Reserve for depreciation on equipment<br>leased from C. & W. I. R. R. Co....                                                           | 364,401.86           | 315,635.34           | I 48,766.52              |
| Reserve for replacement of fixed physical<br>property retired and not replaced<br>—Lease Nov. 1, 1912 with C. & W. I.<br>R. R. Co..... | 57,557.73            | 34,699.64            | I 22,858.09              |
| Other unadjusted credits.....                                                                                                          | 140,277.35           | 88,887.95            | I 51,389.40              |
| Total.....                                                                                                                             | \$ 1,065,467.80      | \$ 896,807.25        | I 168,660.55             |
| <b>CORPORATE SURPLUS:</b>                                                                                                              |                      |                      |                          |
| Profit and Loss—Balance                                                                                                                |                      |                      |                          |
| Dividend accruals May 1, 1931 to<br>December 31, 1941 under operating<br>agreement.....                                                | \$ 1,996,800.00      | \$ 1,809,600.00      | I\$ 187,200.00           |
| Belt Ry. Co. (Separate operation) un-<br>earned portion of dividends to<br>December 31, 1941 under operating<br>agreement.....         | \$ 688,655.82        |                      |                          |
| Dividends paid—1936<br>to 1941 Inc.....                                                                                                | 1,195,678.49         | 1,736,704.84         | I 147,629.47             |
| Total corporate surplus.....                                                                                                           | \$ 112,465.69        | \$ 72,895.16         | I\$ 39,570.53            |
| Total.....                                                                                                                             | \$ 5,701,314.83      | \$ 5,448,016.64      | I\$ 253,298.19           |



ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

**ADDITIONS AND BETTERMENTS**

For the year ended December 31, 1941

|                                                                                                                   |    |                      |                      |
|-------------------------------------------------------------------------------------------------------------------|----|----------------------|----------------------|
| <b>ROAD LEASED FROM C. &amp; W. I. R. R. Co.:</b>                                                                 |    |                      |                      |
| <b>EXPENDITURES AND RETIREMENTS DURING THE YEAR</b>                                                               |    |                      |                      |
| Increased weight of rail, improved frogs and switches                                                             |    |                      |                      |
| Outside of Clearing Yard.....                                                                                     | \$ | 8,917.20             |                      |
| Clearing Yard.....                                                                                                |    | 8,288.17             |                      |
| Belt Junction interlocker.....                                                                                    |    | 71,522.16            |                      |
| Clearing Power House boilers.....                                                                                 |    | 33,293.45            |                      |
| Clearing Yard improvements.....                                                                                   |    | 21,873.65            |                      |
| 87th Street Yard improvements.....                                                                                |    | 3,746.84             |                      |
| Roadway machinery and tools.....                                                                                  |    | 2,195.99             |                      |
| Rockwell Street Yard improvements.....                                                                            |    | 2,880.55             |                      |
| Hawthorne Yard improvements.....                                                                                  |    | 60.54                |                      |
| Cragin Yard improvements.....                                                                                     |    | 1,575.37             |                      |
| South Chicago Yard improvements.....                                                                              |    | 2,653.11             |                      |
| Improvements at crossings.....                                                                                    |    | 222.30               |                      |
| Le Moyne interlocker.....                                                                                         |    | 1,188.68             |                      |
| Subway improvements.....                                                                                          |    | 564.34               |                      |
|                                                                                                                   |    | <b>\$ 158,982.35</b> |                      |
| <i>Credits:</i>                                                                                                   |    |                      |                      |
| Retirement of tracks in Rockwell Street Yard and vicinity.....                                                    | \$ | 18,967.13            |                      |
| Retirement of Clearing Power House boilers.....                                                                   |    | 46,911.67            |                      |
| Retirement South Chicago Yard tracks and facilities.....                                                          |    | 7,646.21             |                      |
| Retirement Hawthorne Yard tracks and facilities.....                                                              |    | 7,390.76             |                      |
| Retirement Clearing Yard tracks and facilities.....                                                               |    | 24,385.13            |                      |
| Retirement of tracks—Division Street.....                                                                         |    | 1,028.81             |                      |
| Retirement of water station—Ashland Ave.....                                                                      |    | 976.03               |                      |
|                                                                                                                   |    | <b>107,305.74</b>    |                      |
| Net expenditures during the year.....                                                                             |    |                      | <b>\$ 51,676.61</b>  |
| <b>LAND PURCHASED AND SOLD DURING THE YEAR:</b>                                                                   |    |                      |                      |
| One (1) parcel of land including warehouse at South Chicago.....                                                  | \$ | 90,074.45            |                      |
| One (1) parcel of land at Kedzie Ave.....                                                                         |    | 2,494.00             |                      |
| Three (3) parcels of land in Clearing Yard.....                                                                   | Cr | 43,391.55            |                      |
| One (1) parcel of land at 14th Street.....                                                                        | Cr | 918.59               |                      |
| Two (2) parcels of land at Kedzie Ave.....                                                                        | Cr | 98,404.72            |                      |
|                                                                                                                   |    |                      | <b>Cr 50,146.41</b>  |
| Net charge—Road leased.....                                                                                       |    |                      | <b>\$ 1,530.20</b>   |
| <b>EQUIPMENT LEASED FROM C. &amp; W. I. R. R. Co.:</b>                                                            |    |                      |                      |
| Purchase of Diesel locomotives Nos. 304 and 400.....                                                              | \$ | 138,544.00           |                      |
| Purchase of twenty-five gondola cars Nos. 601 to 625.....                                                         |    | 16,261.98            |                      |
| Purchase of one motor truck.....                                                                                  |    | 884.21               |                      |
| Construction of rail and tie car No. 97.....                                                                      |    | 467.60               |                      |
|                                                                                                                   |    | <b>\$ 156,157.79</b> |                      |
| <i>Credits:</i>                                                                                                   |    |                      |                      |
| Retirement of rail and tie car No. 95.....                                                                        | \$ | 200.00               |                      |
| Retirement of coke cars Nos. 853 and 862.....                                                                     |    | 370.40               |                      |
| Retirement of refrigerator car No. 800.....                                                                       |    | 125.00               |                      |
| Retirement of one motor truck.....                                                                                |    | 955.68               |                      |
|                                                                                                                   |    | <b>1,651.08</b>      | <b>154,506.71</b>    |
| Total leased additions and betterments.....                                                                       |    |                      | <b>\$ 156,036.91</b> |
| <b>EQUIPMENT OWNED:</b>                                                                                           |    |                      |                      |
| Purchase three second-hand and construct two cabooses Nos. 74 to 78.....                                          | \$ | 5,788.01             |                      |
| Capitalize one scrap locomotive tender for use with wrecking crane No. 190.....                                   |    | 210.00               |                      |
| Rebuild foreign freight car (damaged in Calumet Elevator fire at South Chicago) as box car.....                   |    | 1,165.46             |                      |
|                                                                                                                   |    | <b>7,163.47</b>      |                      |
| <i>Credits:</i>                                                                                                   |    |                      |                      |
| Retirement of service coach No. 1890.....                                                                         | \$ | 175.00               |                      |
| Retirement of coke car No. 851—adjustment.....                                                                    |    | .60                  |                      |
|                                                                                                                   |    | <b>175.60</b>        | <b>6,987.87</b>      |
| <b>IMPROVEMENTS ON LEASED PROPERTY:</b>                                                                           |    |                      |                      |
| Construction of fueling station for Diesel locomotives at Corn Products Refining Co. plant at Argo, Illinois..... |    |                      | <b>2,149.65</b>      |
| Total leased and owned for the year 1941.....                                                                     |    |                      | <b>\$ 165,174.43</b> |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## RENT FOR LEASED ROADS AND EQUIPMENT

For the year ended December 31, 1941, compared with the  
year ended December 31, 1940

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1941           | 1940           | Increase—<br>Decrease—D   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|---------------------------|
| CHICAGO AND WESTERN INDIANA R. R.:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                |                |                           |
| Interest for one year at $4\frac{1}{4}\%$ , as follows:<br>\$14,000,000.00, the value placed upon the Belt Division of the Chicago and Western Indiana R. R. as it existed on May 11, 1911, and \$4,400,000.00, the cost to the Chicago and Western Indiana R. R. Co. of acquiring the property of the Chicago Union Transfer Ry. Co.....                                                                                                                                                                                                                    | \$ 828,000.00  | \$ 828,000.00  |                           |
| Interest for one year at 4% upon \$996,000.00 Consolidated Mortgage Bonds Chicago & Western Indiana R. R. Co., issued and used for additions and betterments to the Belt Division, made or acquired between May 11, 1911, and September 2, 1912.....                                                                                                                                                                                                                                                                                                         | 39,840.00      | 39,840.00      |                           |
| Interest at par value on First and Refunding Mortgage $4\frac{1}{4}\%$ Bonds, Series "D", the proceeds of which were expended for additions and betterments to the Belt Division, also expenditures from Treasury Cash, etc., with the exception of \$2,187,694.24 First and Refunding Mortgage Series "A" Bonds which continue to carry a rate of $5\frac{1}{4}\%$ . Also amortization over the period of the lease of Nov. 1, 1912, the Belt Railway Co. proportion of expenses in connection with refinancing through sale of $4\frac{1}{4}\%$ Bonds..... | 592,117.74     | 618,379.51     | (Note A)<br>D\$ 26,261.77 |
| Interest on \$1,000,000.00 par value of Fifteen Year 6% Notes, dated September 1, 1920, extended from September 1, 1935 to March 1, 1937, at $5\frac{1}{4}\%$ ; subsequent to March 1, 1937, the interest on \$194,000.00 was reduced to a rate of $3\frac{1}{4}\%$ as it represented financing through Treasury Cash...                                                                                                                                                                                                                                     | 51,120.00      | 51,120.00      |                           |
| Interest at par value on \$1,700,000.00 First and Refunding $5\frac{1}{4}\%$ Gold Bonds Series "C", the proceeds of which were expended for the purchase of Burlington South Chicago Terminal R. R. subsequent to September 1, 1936, due to refinancing, the interest on \$1,602,000.00 Series "D" bonds was reduced to $4\frac{1}{4}\%$ per annum, the balance, \$98,000.00, continued to carry a rate of $5\frac{1}{4}\%$ per annum.....                                                                                                                   | 73,475.00      | 73,475.00      |                           |
| Total.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$1,584,552.74 | \$1,610,814.51 | D\$ 26,261.77             |
| Chicago, Peoria & Western Ry. Co.—Track at Argo, Ill.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2,263.92       | 2,263.92       |                           |
| Clearing Industrial District, Inc.—Land and tracks at Clearing, Ill.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 20,293.61      | 20,731.28      | D 437.67                  |
| Terminals and Transportation Corporation of Illinois—Dock property at 103rd and Calumet River                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 4,901.50       | 8,143.23       | D 3,241.73                |
| Total.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$1,612,011.77 | \$1,641,952.94 | D\$ 29,941.17             |

Note "A"—Due principally to decrease account adjustment of rentals applicable to 1941 amounting to \$26,725.41 in accordance with action of Board of Directors at meeting held April 8, 1941.



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## OPERATING EXPENSES

For the year ended December 31, 1941, compared with the  
year ended December 31, 1940.

|                                                                 | 1941          | 1940          | Increase—<br>Decrease— |          |
|-----------------------------------------------------------------|---------------|---------------|------------------------|----------|
|                                                                 |               |               | Amount                 | Per Cent |
| MAINTENANCE OF WAY AND STRUCTURES:                              |               |               |                        |          |
| Superintendence.....                                            | \$ 35,587.59  | \$ 32,663.96  | I\$ 2,923.63           | I 8.95   |
| Roadway maintenance.....                                        | 22,954.36     | 22,102.91     | I 851.45               | I 3.85   |
| Bridges, trestles and culverts..                                | 5,580.53      | 11,794.61     | D 6,214.08             | D 52.69  |
| Ties.....                                                       | 113,434.31    | 104,974.20    | I 8,460.11             | I 8.06   |
| Rails.....                                                      | 46,564.96     | 24,376.67     | I 22,188.29            | I 91.02  |
| Other track material.....                                       | 47,468.41     | 41,282.74     | I 6,185.67             | I 14.98  |
| Ballast.....                                                    | 8,699.97      | Cr 1,224.95   | I 9,924.92             | .....    |
| Track laying and surfacing...                                   | 174,439.55    | 128,192.99    | I 46,246.56            | I 36.08  |
| Fences, snowsheds and signs..                                   | 1,513.43      | 378.77        | I 1,134.66             | I 299.56 |
| Station and office buildings...                                 | 18,380.79     | 18,320.04     | I 60.75                | I .33    |
| Roadway buildings.....                                          | 3,334.75      | 2,736.45      | I 598.30               | I 21.86  |
| Water stations.....                                             | 3,143.86      | 1,840.79      | I 1,303.07             | I 70.79  |
| Fuel stations.....                                              | 3,950.25      | 3,154.75      | I 795.50               | I 25.22  |
| Shops and enginehouses.....                                     | 12,221.05     | 9,690.65      | I 2,530.40             | I 26.11  |
| Wharves and docks.....                                          | 903.15        | 263.95        | I 639.20               | I 242.17 |
| Telegraph and telephone lines.                                  | 4,584.95      | 4,898.29      | D 313.34               | D 6.40   |
| Signals and interlockers.....                                   | 25,482.96     | 23,866.79     | I 1,616.17             | I 6.77   |
| Power Plants.....                                               | 1,667.83      | 814.53        | I 853.30               | I 104.76 |
| Power-transmission systems...                                   | 768.02        | 908.30        | D 140.28               | D 15.44  |
| Miscellaneous structures.....                                   | 2,708.71      | 1,418.92      | I 1,289.79             | I 90.90  |
| Roadway machines.....                                           | 1,320.46      | 1,862.41      | D 541.95               | D 29.10  |
| Small tools and supplies.....                                   | 8,750.86      | 6,324.31      | I 2,426.55             | I 38.37  |
| Removing snow, ice and sand.                                    | 10,760.40     | 19,203.88     | D 8,443.48             | D 43.97  |
| Public improvements—Main-<br>tenance.....                       | 3,815.68      | 4,390.42      | D 574.74               | D 13.09  |
| Injuries to persons.....                                        | 6,140.80      | 4,350.71      | I 1,790.09             | I 41.14  |
| Insurance.....                                                  | 1,468.83      | 1,243.81      | I 225.02               | I 18.09  |
| Stationery and printing.....                                    | 1,012.67      | 954.17        | I 58.50                | I 6.13   |
| Other expenses.....                                             | 252.46        | 279.26        | D 26.80                | D 9.60   |
| Maintaining joint tracks, yards<br>and other facilities—Dr..... | 63,478.11     | 52,727.92     | I 10,750.19            | I 20.39  |
| Right-of-way expenses.....                                      | 132.61        | 547.41        | D 414.80               | D 75.78  |
| Gross total.....                                                | \$ 630,522.31 | \$ 524,339.66 | I\$ 106,182.65         | I 20.25  |
| Maintaining joint tracks, yards<br>and other facilities—Cr..... | 172,112.50    | 149,110.94    | I 23,001.56            | I 15.43  |
| Net—Belt Railway—<br>Separate operation.....                    | \$ 458,409.81 | \$ 375,228.72 | I\$ 83,181.09          | I 22.17  |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## OPERATING EXPENSES—Continued

For the year ended December 31, 1941, compared with the  
year ended December 31, 1940.

|                                              | 1941          | 1940          | Increase—I<br>Decrease—D |          |
|----------------------------------------------|---------------|---------------|--------------------------|----------|
|                                              |               |               | Amount                   | Per Cent |
| MAINTENANCE OF EQUIPMENT:                    |               |               |                          |          |
| Superintendence.....                         | \$ 16,778.36  | \$ 16,126.18  | I\$ 652.18               | I 4.04   |
| Shop machinery.....                          | 8,894.37      | 1,963.16      | I 6,931.21               | I 353.06 |
| Power-plant machinery.....                   | 49,609.63     | 4,005.42      | I 45,604.21              | .....    |
| Steam locomotives—Repairs..                  | 240,733.08    | 181,903.97    | I 58,829.11              | I 32.34  |
| Other locomotives—Repairs..                  | 20,020.50     | 13,742.83     | I 6,277.67               | I 45.68  |
| Freight-train cars—Repairs..                 | 90,004.93     | 94,711.70     | D 4,706.77               | D 4.97   |
| Work equipment—Repairs...                    | 7,937.89      | 3,034.33      | I 4,903.56               | I 161.60 |
| Miscellaneous equipment—<br>Repairs.....     | 216.83        | 238.24        | D 21.41                  | D 8.99   |
| Equipment—Retirements<br>(Leased).....       | 521.09        | 188.72        | I 332.37                 | I 176.12 |
| Equipment—Depreciation<br>(Leased).....      | 53,228.38     | 49,998.91     | I 3,229.47               | I 6.46   |
| Equipment—Depreciation<br>(Owned).....       | 44,768.38     | 44,639.19     | I 129.19                 | I .29    |
| Injuries to persons.....                     | 6,317.68      | 4,569.09      | I 1,748.59               | I 38.27  |
| Insurance.....                               | 505.63        | 780.04        | D 274.41                 | D 35.18  |
| Stationery and printing.....                 | 1,878.10      | 1,326.36      | I 551.74                 | I 41.60  |
| Other expenses.....                          | 23.66         | 20.49         | I 3.17                   | I 15.47  |
| Maintaining joint equipment—<br>Dr.....      | 61,693.05     | 53,409.36     | I 8,283.69               | I 15.51  |
| Gross total.....                             | \$ 603,131.56 | \$ 470,657.99 | I\$ 132,473.57           | I 28.15  |
| Maintaining joint equipment—<br>Cr.....      | 97,765.27     | 74,802.44     | I 22,962.83              | I 30.70  |
| Net—Belt Railway—<br>Separate operation..... | \$ 505,366.29 | \$ 395,855.55 | I\$ 109,510.74           | I 27.66  |
| TRAFFIC:                                     |               |               |                          |          |
| Superintendence.....                         | \$ 16,121.47  | \$ 15,789.27  | I\$ 332.20               | I 2.10   |
| Outside agencies.....                        | 26,030.90     | 24,022.42     | I 2,008.48               | I 8.36   |
| Advertising.....                             | 369.97        | 370.03        | D .06                    | D .02    |
| Stationery and printing.....                 | 1,322.12      | 2,000.74      | D 678.62                 | D 33.92  |
| Gross total.....                             | \$ 43,844.46  | \$ 42,182.46  | I\$ 1,662.00             | I 3.94   |
| Charged to Owner Line<br>Operations.....     | 9,192.19      | 8,501.96      | I 690.23                 | I 8.12   |
| Net—Belt Railway—<br>Separate operation..... | \$ 34,652.27  | \$ 33,680.50  | I\$ 971.77               | I 2.89   |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## OPERATING EXPENSES—Continued

For the year ended December 31, 1941, compared with the  
year ended December 31, 1940.

|                                                     | 1941           | 1940           | Increase—I<br>Decrease—D |          |
|-----------------------------------------------------|----------------|----------------|--------------------------|----------|
|                                                     |                |                | Amount                   | Per Cent |
| TRANSPORTATION—RAIL LINE:                           |                |                |                          |          |
| Superintendence.....                                | \$ 88,077.85   | \$ 81,905.02   | I\$ 6,172.83             | I 7.54   |
| Dispatching trains.....                             | 11,343.88      | 11,491.63      | D 147.75                 | D 1.29   |
| Station employees.....                              | 359,668.53     | 296,752.67     | I 62,915.86              | I 21.20  |
| Weighing, inspection, and<br>demurrage bureaus..... | 2,072.75       | 1,867.27       | I 205.48                 | I 11.00  |
| Station supplies and expenses..                     | 16,250.31      | 15,103.18      | I 1,147.13               | I 7.60   |
| Yardmasters and yard clerks..                       | 164,580.61     | 153,411.90     | I 11,168.71              | I 7.28   |
| Yard conductors and brakemen                        | 861,211.81     | 726,188.66     | I 135,023.15             | I 18.59  |
| Yard switch and signal tenders                      | 104,752.54     | 97,211.70      | I 7,540.84               | I 7.76   |
| Yard enginemen.....                                 | 516,566.78     | 430,873.33     | I 85,693.45              | I 19.89  |
| Yard motormen.....                                  | 57,115.98      | 47,900.69      | I 9,215.29               | I 19.24  |
| Yard switching fuel.....                            | 525,505.16     | 478,070.24     | I 47,434.92              | I 9.92   |
| Water for yard locomotives..                        | 22,204.48      | 20,829.74      | I 1,374.74               | I 6.60   |
| Lubricants for yard locomotives                     | 12,282.55      | 10,474.38      | I 1,808.17               | I 17.26  |
| Other supplies for yard<br>locomotives.....         | 7,674.47       | 6,862.71       | I 811.76                 | I 11.83  |
| Enginehouse expenses—Yard..                         | 86,939.52      | 76,418.56      | I 10,520.96              | I 13.77  |
| Yard supplies and expenses...                       | 141,622.40     | 119,929.50     | I 21,692.90              | I 18.09  |
| Crossing protection.....                            | 19,230.09      | 16,910.57      | I 2,319.52               | I 13.72  |
| Telegraph and telephone<br>operation.....           | 3,461.13       | 3,300.95       | I 160.18                 | I 4.85   |
| Stationery and printing.....                        | 22,985.95      | 20,016.44      | I 2,969.51               | I 14.84  |
| Other expenses.....                                 | 1,514.85       | 2,847.99       | D 1,333.14               | D 46.81  |
| Insurance.....                                      | 1,855.24       | 1,398.05       | I 457.19                 | I 32.70  |
| Clearing wrecks.....                                | 4,972.11       | 4,153.42       | I 818.69                 | I 19.71  |
| Damage to property.....                             | 7,136.85       | 2,421.67       | I 4,715.18               | I 194.71 |
| Damage to live stock on<br>right of way.....        |                | 45.00          | D 45.00                  | D 100.00 |
| Loss and damage—Freight...                          | 31,331.47      | 9,781.13       | I 21,550.34              | I 220.33 |
| Injuries to persons.....                            | 22,878.49      | 24,808.03      | D 1,929.54               | D 7.78   |
| Operating joint yards and<br>terminals—Dr.....      | 243,640.05     | 213,654.97     | I 29,985.08              | I 14.03  |
| Gross total.....                                    | \$3,336,875.85 | \$2,874,629.40 | I\$ 462,246.45           | I 16.08  |
| Operating joint yards and<br>terminals—Cr.....      | 597,833.10     | 518,997.98     | I 78,835.12              | I 15.19  |
| Net—Belt Railway—<br>Separate operation.....        | \$2,739,042.75 | \$2,355,631.42 | I\$ 383,411.33           | I 16.28  |



# ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## OPERATING EXPENSES—Concluded

For the year ended December 31, 1941, compared with the  
year ended December 31, 1940.

|                                                                       | 1941           | 1940           | Increase—I<br>Decrease—D |          |
|-----------------------------------------------------------------------|----------------|----------------|--------------------------|----------|
|                                                                       |                |                | Amount                   | Per cent |
| GENERAL:                                                              |                |                |                          |          |
| Salaries and expenses of general officers.....                        | \$ 28,393.94   | \$ 25,896.16   | I\$ 2,497.78             | I 9.64   |
| Salaries and expenses of clerks and attendants.....                   | 93,990.03      | 86,999.36      | I 6,990.67               | I 8.04   |
| General office supplies and expenses.....                             | 7,889.69       | 7,300.50       | I 589.19                 | I 8.07   |
| Law expenses.....                                                     | 16,051.17      | 15,672.18      | I 378.99                 | I 2.42   |
| Insurance.....                                                        | 191.85         | 149.50         | I 42.35                  | I 28.33  |
| Pensions.....                                                         | 3,480.36       | 180.36         | I 3,300.00               | .....    |
| Stationery and printing.....                                          | 7,802.88       | 7,487.29       | I 315.59                 | I 4.22   |
| Valuation expenses.....                                               | 422.99         | 900.67         | D 477.68                 | D 53.04  |
| Other expenses.....                                                   | 11,024.28      | 5,412.41       | I 5,611.87               | I 103.69 |
| General joint facilities—Dr...                                        | 3,647.81       | 3,467.27       | I 180.54                 | I 5.21   |
| Gross total.....                                                      | \$ 172,895.00  | \$ 153,465.70  | I\$ 19,429.30            | I 12.66  |
| General joint facilities—Cr...                                        | 36,495.66      | 31,687.20      | I 4,808.46               | I 15.17  |
| Net—Belt Railway—<br>Separate operation.....                          | \$ 136,399.34  | \$ 121,778.50  | I\$ 14,620.84            | I 12.01  |
| Total gross.....                                                      | \$4,787,269.18 | \$4,065,275.21 | I\$ 721,993.97           | I 17.76  |
| Total deductions.....                                                 | 913,398.72     | 783,100.52     | I 130,298.20             | I 16.64  |
| Total operating expenses<br>(Belt Railway—Separate<br>operation)..... | \$3,873,870.46 | \$3,282,174.69 | I\$ 591,695.77           | I 18.03  |

| Summary                                                       | 1941           | 1940           | Increase—I<br>Decrease—D |          |
|---------------------------------------------------------------|----------------|----------------|--------------------------|----------|
|                                                               |                |                | Amount                   | Per cent |
| Maintenance of way and structures.....                        | \$ 458,409.81  | \$ 375,228.72  | I\$ 83,181.09            | I 22.17  |
| Maintenance of equipment.....                                 | 505,366.29     | 395,855.55     | I 109,510.74             | I 27.66  |
| Traffic.....                                                  | 34,652.27      | 33,680.50      | I 971.77                 | I 2.89   |
| Transportation.....                                           | 2,739,042.75   | 2,355,631.42   | I 383,411.33             | I 16.28  |
| General.....                                                  | 136,399.34     | 121,778.50     | I 14,620.84              | I 12.01  |
| Total railway operating expenses.....                         | \$3,873,870.46 | \$3,282,174.69 | I\$ 591,695.77           | I 18.03  |
| Operating expenses to operating revenue (Operation Ratio).... | 58.66%         | 59.57%         | .....                    | D .91    |
| Operating revenue per car.....                                | \$ 5.857       | \$ 5.666       | I\$ .191                 | I 3.37   |
| Operating expenses per car.....                               | 3.436          | 3.375          | I .061                   | I 1.81   |



# ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## CARS HANDLED

Cars handled during the year ended December 31, 1941, compared with the number of cars handled during the year ended December 31, 1940, excluding cars interchanged between owner roads.

|                     | 1941             |               | 1940           |               | Increase<br>or<br>Decrease<br>Per Cent |
|---------------------|------------------|---------------|----------------|---------------|----------------------------------------|
|                     | Number           | Per<br>Cent   | Number         | Per<br>Cent   |                                        |
| <b>INTERCHANGE:</b> |                  |               |                |               |                                        |
| Loaded cars.....    | 431,964          | 38.31         | 347,953        | 35.78         | I 24.14                                |
| Empty cars.....     | 302,732          | 26.85         | 288,104        | 29.63         | I 5.08                                 |
| <b>LOCAL:</b>       |                  |               |                |               |                                        |
| Loaded cars.....    | 226,566          | 20.09         | 188,252        | 19.36         | I 20.35                                |
| Empty cars.....     | 166,290          | 14.75         | 148,146        | 15.23         | I 12.25                                |
| <b>Total.....</b>   | <b>1,127,552</b> | <b>100.00</b> | <b>972,455</b> | <b>100.00</b> | <b>I 15.95</b>                         |
| <b>TOTAL:</b>       |                  |               |                |               |                                        |
| Loaded cars.....    | 658,530          | 58.40         | 536,205        | 55.14         | I 22.81                                |
| Empty cars.....     | 469,022          | 41.60         | 436,250        | 44.86         | I 7.51                                 |
| <b>Total.....</b>   | <b>1,127,552</b> | <b>100.00</b> | <b>972,455</b> | <b>100.00</b> | <b>I 15.95</b>                         |

The following statement shows the number of cars handled by The Belt Railway annually during the past ten years.

| Year      | Interchange |         | Local   |         | Total<br>Cars |
|-----------|-------------|---------|---------|---------|---------------|
|           | Loaded      | Empty   | Loaded  | Empty   |               |
| 1932..... | 276,765     | 279,475 | 139,488 | 113,428 | 809,156       |
| 1933..... | 279,741     | 274,760 | 150,297 | 112,221 | 817,019       |
| 1934..... | 296,217     | 299,764 | 165,272 | 133,837 | 895,090       |
| 1935..... | 305,806     | 271,389 | 166,014 | 125,772 | 868,981       |
| 1936..... | 351,993     | 263,646 | 196,719 | 133,739 | 946,097       |
| 1937..... | 376,657     | 284,738 | 205,594 | 142,702 | 1,009,691     |
| 1938..... | 293,789     | 260,816 | 173,209 | 123,476 | 851,290       |
| 1939..... | 324,296     | 269,608 | 189,394 | 143,953 | 927,251       |
| 1940..... | 347,953     | 288,104 | 188,252 | 148,146 | 972,455       |
| 1941..... | 431,964     | 302,732 | 226,566 | 166,290 | 1,127,552     |



# ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

In addition to the cars shown in previous table on Page No. 18 the following cars were interchanged between Owner roads at Clearing and other yards, being handled by The Belt Railway through those yards.

|                | 1941    | 1940    | 1939    | 1938    | 1937    |
|----------------|---------|---------|---------|---------|---------|
| January. ....  | 62,945  | 58,209  | 49,218  | 47,226  | 55,940  |
| February. .... | 58,837  | 56,116  | 47,351  | 43,065  | 51,384  |
| March. ....    | 68,503  | 54,824  | 50,231  | 44,130  | 62,313  |
| April. ....    | 59,780  | 49,175  | 48,079  | 42,185  | 54,372  |
| May. ....      | 66,493  | 49,277  | 48,295  | 41,656  | 53,495  |
| June. ....     | 69,595  | 50,455  | 44,423  | 37,605  | 50,353  |
| July. ....     | 68,607  | 52,969  | 48,249  | 44,149  | 55,501  |
| August. ....   | 72,857  | 54,883  | 49,926  | 46,020  | 57,058  |
| September. ... | 67,917  | 55,900  | 52,911  | 48,594  | 55,866  |
| October. ....  | 74,784  | 70,303  | 67,258  | 59,490  | 68,076  |
| November. ...  | 74,301  | 65,162  | 63,024  | 53,553  | 57,678  |
| December. ...  | 73,283  | 67,900  | 55,824  | 50,763  | 55,751  |
| Total. ...     | 817,902 | 685,173 | 624,789 | 558,436 | 677,787 |



## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## EQUIPMENT LEASED

|                          | Number<br>on Hand<br>Dec. 31,<br>1940 | Number<br>Added<br>During<br>Year | Number<br>Retired<br>During<br>Year | Number<br>on Hand<br>Dec. 31,<br>1941 |
|--------------------------|---------------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|
| LOCOMOTIVES:             |                                       |                                   |                                     |                                       |
| Steam.....               | 40                                    | 0                                 | 0                                   | 40                                    |
| Diesel.....              | 2                                     | 2                                 | 0                                   | 4                                     |
| Total.....               | 42                                    | 2                                 | 0                                   | 44                                    |
| FREIGHT CAR EQUIPMENT:   |                                       |                                   |                                     |                                       |
| Box.....                 | 32                                    | 0                                 | 0                                   | 32                                    |
| Hopper.....              | 50                                    | 0                                 | 0                                   | 50                                    |
| Coke.....                | 6                                     | 0                                 | 2                                   | 4                                     |
| Caboose.....             | 27                                    | 0                                 | 0                                   | 27                                    |
| Total.....               | 115                                   | 0                                 | 2                                   | 113                                   |
| WORK EQUIPMENT:          |                                       |                                   |                                     |                                       |
| Wrecking derrick.....    | 1                                     | 0                                 | 0                                   | 1                                     |
| Coal cranes.....         | 2                                     | 0                                 | 0                                   | 2                                     |
| Snow plow.....           | 1                                     | 0                                 | 0                                   | 1                                     |
| Tool car.....            | 1                                     | 0                                 | 0                                   | 1                                     |
| Rail and tie car.....    | 1                                     | 1                                 | 1                                   | 1                                     |
| Commissary car.....      | 1                                     | 0                                 | 0                                   | 1                                     |
| Gondolas.....            | 0                                     | 25                                | 0                                   | 25                                    |
| Service car.....         | 1                                     | 0                                 | 1                                   | 0                                     |
| Total.....               | 8                                     | 26                                | 2                                   | 32                                    |
| MISCELLANEOUS EQUIPMENT: |                                       |                                   |                                     |                                       |
| Automobile trucks.....   | 2                                     | 1                                 | 1                                   | 2                                     |

## EQUIPMENT OWNED

|                          |     |   |   |     |
|--------------------------|-----|---|---|-----|
| FREIGHT CAR EQUIPMENT:   |     |   |   |     |
| Caboose.....             | 0   | 5 | 0 | 5   |
| Hopper.....              | 100 | 0 | 0 | 100 |
| Coke.....                | 2   | 0 | 0 | 2   |
| Box.....                 | 1   | 1 | 0 | 2   |
| Tank.....                | 1   | 0 | 0 | 1   |
| Total.....               | 104 | 6 | 0 | 110 |
| WORK EQUIPMENT:          |     |   |   |     |
| Wrecking crane tender... | 0   | 1 | 0 | 1   |
| Flat cars.....           | 10  | 0 | 0 | 10  |
| Gondola cars.....        | 26  | 0 | 0 | 26  |
| Truck car.....           | 1   | 0 | 0 | 1   |
| Coal crane.....          | 1   | 0 | 0 | 1   |
| Service coach.....       | 1   | 0 | 1 | 0   |
| Refrigerator cars.....   | 4   | 0 | 0 | 4   |
| Total.....               | 43  | 1 | 1 | 43  |
| LOCOMOTIVES:             |     |   |   |     |
| Steam.....               | 20  | 0 | 0 | 20  |
| Diesel.....              | 2   | 0 | 0 | 2   |
| Total.....               | 22  | 0 | 0 | 22  |
| MISCELLANEOUS EQUIPMENT: |     |   |   |     |
| Automobile trucks.....   | 1   | 0 | 0 | 1   |

## ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

## MILEAGE OF TRACK OPERATED

|                                                                      | 1941          |                |                |                                  |        | 1940          |                |                |                                  |        | Increase<br>or<br>Decrease |
|----------------------------------------------------------------------|---------------|----------------|----------------|----------------------------------|--------|---------------|----------------|----------------|----------------------------------|--------|----------------------------|
|                                                                      | First<br>Main | Second<br>Main | Other<br>Mains | Yard<br>Tracks<br>and<br>Sidings | Total  | First<br>Main | Second<br>Main | Other<br>Mains | Yard<br>Tracks<br>and<br>Sidings | Total  |                            |
| A- 1 Leased from C. & W. I. R. R. Co.                                |               |                |                |                                  |        |               |                |                |                                  |        |                            |
| B- 2 Leased from Other Companies.                                    |               |                |                |                                  |        |               |                |                |                                  |        |                            |
| C- 3 Operated under trackage rights—<br>C. & W. I. R. R.             |               |                |                |                                  |        |               |                |                |                                  |        |                            |
| D- 4 Operated under trackage rights—<br>Other Companies.             |               |                |                |                                  |        |               |                |                |                                  |        |                            |
| A- 1 Cragin to Pullman Junction....                                  | 19.32         | 19.31          | .....          | 75.95                            | 114.58 | 15.42         | 15.41          | .....          | 85.84                            | 116.67 | D 2.09                     |
| 2 Pullman Junction to Commer-<br>cial Ave.....                       | 2.10          | 2.05           | .....          | 34.99                            | 39.14  | 2.10          | 2.05           | .....          | 35.21                            | 39.36  | D .22                      |
| 3 Commercial Ave. to Steel Mills.                                    |               |                | .....          | 1.07                             | 1.07   |               |                | .....          | 1.07                             | 1.07   | .....                      |
| 4 Commercial Ave. to South Deer-<br>ing.....                         |               |                | .....          | 14.87                            | 14.87  |               |                | .....          | 14.75                            | 14.75  | I .12                      |
| 5 Main Line 55th St. to Elsdon.                                      | 1.51          |                | .....          | .04                              | 1.55   |               |                | .....          | 1.55                             | 1.55   | .....                      |
| 6 Clearing Yard, including 59th<br>St. Line.....                     | 4.23          | 4.24           | .....          | 167.24                           | 175.71 | 7.75          | 3.82           | 7.91           | 155.36                           | 174.84 | I .87                      |
| Total.....                                                           | 27.16         | 25.60          | .....          | 294.16                           | 346.92 | 25.27         | 21.28          | 7.91           | 293.78                           | 348.24 | D 1.32                     |
| B- 7 Chicago, Peoria & Western Ry.<br>(Argo).....                    |               |                | .....          | .52                              | .52    |               |                | .....          | .52                              | .52    | .....                      |
| 8 Clearing Industrial District.....                                  |               |                | .....          | 12.27                            | 12.27  |               |                | .....          | 12.27                            | 12.27  | .....                      |
| Total.....                                                           |               |                | .....          | 12.79                            | 12.79  |               |                | .....          | 12.79                            | 12.79  | .....                      |
| C- 9 Pullman Junction to Burnham.                                    | 6.78          | 6.68           | 4.37           | 2.13                             | 19.96  | 6.78          | 6.68           | 4.37           | 2.13                             | 19.96  | .....                      |
| 10 80th St. to 134th St. (Dolton<br>Branch).....                     | 7.28          | 6.29           | 5.84           | 3.06                             | *22.47 | 7.28          | 6.29           | 5.84           | 3.06                             | *22.47 | .....                      |
| 11 40th St. to 74th St.....                                          |               |                | 4.26           | .....                            | 4.26   |               |                | 4.26           | .....                            | 4.26   | .....                      |
| Total.....                                                           | 14.06         | 12.97          | 14.47          | 5.19                             | 46.69  | 14.06         | 12.97          | 14.47          | 5.19                             | 46.69  | .....                      |
| D-12 C. R. I. & P. Ry., South Chicago                                |               |                | .....          | 1.57                             | 1.57   |               |                | .....          | 1.57                             | 1.57   | .....                      |
| 13 P. F. W. & C. Ry., South Chicago                                  |               |                | .....          | .20                              | *.20   |               |                | .....          | .20                              | *.20   | .....                      |
| 14 I. H. B. R. R., 55th St. to Elsdon                                | 1.41          | 1.40           | .....          | .....                            | *2.81  | 1.41          | 1.40           | .....          | .....                            | *2.81  | .....                      |
| 15 B. & O. C. T. R. R., Clearing to<br>Proviso.....                  | 9.05          | 9.13           | .....          | 12.66                            | 30.84  | 9.05          | 9.13           | .....          | 12.66                            | 30.84  | .....                      |
| 16 B. & O. C. T. R. R., Southwest<br>Division (Cicero District)..... |               |                | .....          | 6.08                             | 6.08   |               |                | .....          | 6.08                             | 6.08   | .....                      |
| 17 N. Y. C. & St. L. R. R., Ford<br>Yard and Lead.....               |               |                | .....          | 1.11                             | 1.11   |               |                | .....          | 1.11                             | 1.11   | .....                      |
| 18 Calumet Western Ry., 112th to<br>117th Sts.....                   | .66           |                | .....          | .....                            | .66    | .66           |                | .....          | .....                            | .66    | .....                      |
| Total.....                                                           | 11.12         | 10.53          | .....          | 21.62                            | 43.27  | 11.12         | 10.53          | .....          | 21.62                            | 43.27  | .....                      |
| TOTALS.....                                                          | 52.34         | 49.10          | 14.47          | 333.76                           | 449.67 | 50.45         | 44.78          | 22.38          | 333.38                           | 450.99 | D 1.32                     |

Decrease of 1.32 miles principally due to retirement of certain tracks in Rockwell Street Yard and vicinity.

Above figures do not include yard tracks leased to The Belt Ry. Co. of Chicago by C. & W. I. R. R. Co. but operated exclusively by others, as follows:

1941 1940

1.46 1.46 Miles—Warner Branch by C. W. P. & S. R. R.

7.41 7.41 Miles—Rockwell Street Yard by Pere Marquette Ry.

8.87 8.87 Miles—Leased to, but not operated by The Belt Ry. Co. of Chicago.

\*Trackage rights not exercised.

## TRackage RIGHTS GRANTED OTHER COMPANIES

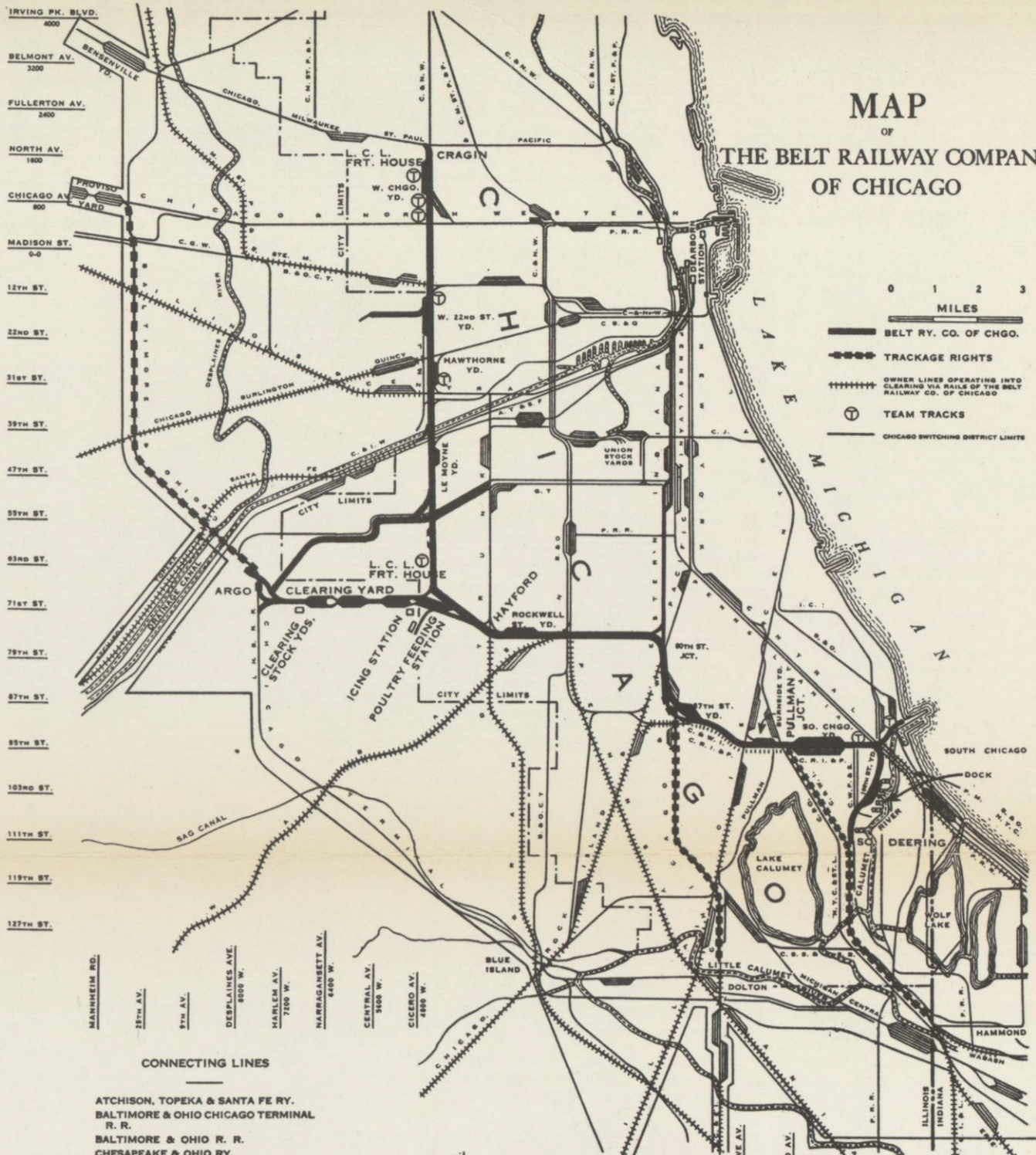
| Company                   | Location                                          | Miles of Road |      |
|---------------------------|---------------------------------------------------|---------------|------|
|                           |                                                   | 1941          | 1940 |
| I. H. B. R. R.....        | Elsdon Branch.....                                | 1.51          | 1.51 |
| E. J. & E. Ry.....        | South Chicago to Mill Gate and South Deering..... | 3.40          | 3.40 |
| Chicago Short Line Ry.... | South Chicago to South Deering.....               | 2.90          | 2.90 |
| Total.....                |                                                   | 7.81          | 7.81 |





# MAP OF

## THE BELT RAILWAY COMPANY OF CHICAGO



### CONNECTING LINES

ATCHISON, TOPEKA & SANTA FE RY.  
 BALTIMORE & OHIO CHICAGO TERMINAL  
 R. R.  
 BALTIMORE & OHIO R. R.  
 CHESAPEAKE & OHIO RY.  
 CHICAGO & EASTERN ILLINOIS RY.  
 CHICAGO & ERIE R. R.  
 CHICAGO & ILLINOIS WESTERN R. R.  
 CHICAGO & NORTHWESTERN RY.  
 CHICAGO & WESTERN INDIANA R. R.  
 CHICAGO, BURLINGTON & QUINCY R. R.  
 CHICAGO GREAT WESTERN R. R.  
 CHICAGO, INDIANAPOLIS & LOUISVILLE  
 RY.  
 CHICAGO, MILWAUKEE, ST. PAUL AND  
 PACIFIC R. R.  
 CHICAGO RIVER & INDIANA R. R.  
 CHICAGO, ROCK ISLAND & PACIFIC RY.  
 CHICAGO SHORT LINE RY.  
 CHICAGO SOUTH SHORE & SOUTH BEND  
 R. R.  
 CHICAGO, WEST PULLMAN & SOUTH-  
 ERN R. R.  
 CLEVELAND, CINCINNATI, CHICAGO &  
 ST. LOUIS RY.  
 ELGIN, JOLIET & EASTERN RY.

GRAND TRUNK WESTERN R. R.  
 ILLINOIS CENTRAL R. R.  
 ILLINOIS NORTHERN RY.  
 INDIANA HARBOR BELT R. R.  
 MANUFACTURERS' JUNCTION RY.  
 MICHIGAN CENTRAL R. R.  
 MINNEAPOLIS, ST. PAUL & SAULT STE.  
 MARIE RY.  
 NEW YORK CENTRAL R. R.  
 NEW YORK, CHICAGO & ST. LOUIS R. R.  
 PERE MARQUETTE RY.  
 PENNSYLVANIA R. R.  
 PULLMAN R. R.  
 THE ALTON R. R.  
 WABASH RY.